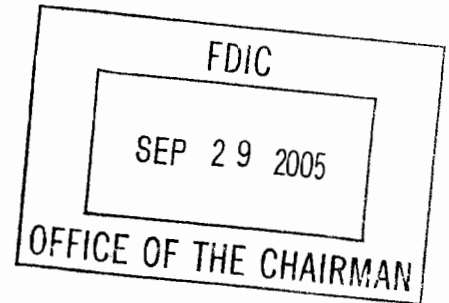




Stephen E. Garner  
President and  
Chief Executive Officer

September 15, 2005



Mr. Donald E. Powell  
Chairman  
FDIC  
550 17<sup>th</sup> St., NW  
Room MB-6028  
Washington, DC 20429

**Re: Comment on Wal-Mart Application for FDIC Coverage  
of Industrial Loan Company**

Dear Chairman Powell:

We urge the FDIC to turn down the referenced application from Wal-Mart. In light of Wal-Mart's well-publicized efforts to obtain banking powers to use in their stores, your approval would open the door to an unprecedented mixing of banking and commerce. Given the proven marketing powers and strong distribution system, it would also result in the demise of great numbers of community banks throughout the U.S.

The track record of Wal-Mart in using its size to, ultimately, put out of business thousands of small retailers, should induce the FDIC to move very carefully prior to handing the company de facto power to enter the banking business, where the company's success could mean significant damage to the nation's banking system, and its small business and retail clients.

Sincerely,

SEG:lal